

Joint Legislative Millennium Fund Committee

February 12, 2020

## **Idaho Legislature**

JOINT LEGISLATIVE MILLENNIUM FUND COMMITTEE

State Capitol Room C305 Boise, Idaho 83720

#### **SENATE MEMBERS**

Patti Anne Lodge, Chairman Dan Johnson Fred Martin Janie Ward-Engelking Grant Burgoyne

## **HOUSE MEMBERS**

Fred Wood, Chairman Caroline Nilsson-Troy Jarom Wagoner Melissa Wintrow Brooke Green

### **SUPPORT STAFF**

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#### **WEB**

www.legislature.idaho.gov

TO: The Honorable Members of the Senate and House of Representatives of the State of Idaho

Pursuant to Section 67-1804, and Section 67-1808(6), Idaho Code, the committee is privileged to submit its annual report and recommendations for legislative consideration.

Respectfully submitted on behalf of the Joint Millennium Fund Committee,

Senator Patti Anne Lodge Co-Chairman

Co-Chairman

Representative Fred Wood



March 7, 2017

# Idaho Joint Legislative Millennium Fund Committee

Title 67, Chapter 18, Idaho Code

# FY 2021 Report and Recommendations

# **Committee Membership**

The Joint Millennium Fund Committee consists of ten members - five members from the Senate and five members from the House of Representatives. Three members are appointed by the President Pro Tempore of the Senate, one of whom is co-chairman of the committee, and two are appointed by the Minority Leader of the Senate. In the House, three members are appointed by the Speaker, one of whom is co-chairman, and two are appointed by the minority leader of the House of Representatives. The term of a member coincides with the term of election to the Legislature. Any vacancy on the committee is filled by the appointing authority of that member, and members may be reappointed to a subsequent term. Current members are:

## Senate

Patti Anne Lodge, Chairman
Dan Johnson
Fred Martin
Janie Ward-Engelking
Grant Burgoyne

### House

Fred Wood, Chairman Caroline Nilsson-Troy Jarom Wagoner Melissa Wintrow Brooke Green

## Powers and Duties of the Committee

The committee is required to meet no less than twice each year. It establishes its own rules for governance and operation of committee proceedings. It may also solicit applications for funding from the Idaho Millennium Income Fund, and meet to hear testimony. The committee also has the power and duty to evaluate the actual and potential success of programs funded with moneys from the income fund, and to present recommendations annually to the Legislature. The committee is supported by staff from the Legislative Services Office.

## Millennium Funds

The *Idaho Millennium Income Fund* consists of distributions from the Idaho Millennium Permanent Endowment Fund, the Idaho Millennium Fund and such moneys that may be provided by legislative appropriations. The income fund is managed by the State Treasurer and retains its own earnings. The uses of this fund are determined by legislative appropriation.

The *Idaho Millennium Permanent Endowment Fund* consists of eighty percent of moneys received each year by the state of Idaho on and after January 1, 2007, pursuant to the master settlement agreement entered into between tobacco product manufacturers and the state, and any other moneys that may be appropriated or otherwise directed to the fund. Each year, the State Treasurer is to distribute five percent of the fund's average monthly fair market value for the first twelve months of the preceding twenty-four months, to the Idaho Millennium Income Fund, providing that the distribution does not exceed the fund's fair market value on the first business day of July.

Likewise, the *Idaho Millennium Fund* consists of twenty percent of moneys received each year by the state of Idaho on and after January 1, 2007, pursuant to the master settlement agreement entered into between tobacco product manufacturers and the state and any other moneys that may be appropriated or otherwise directed to the fund. Each year, the State Treasurer is to distribute five percent of the fund's average monthly fair market value for the first twelve months of the preceding twenty-four months, to the Idaho Millennium Income Fund, providing that the distribution does not exceed the fund's fair market value on the first business day of July.

For FY 2021, the distributions to the Millennium Income Fund is approximately \$18,503,300.

# Committee Meetings

The Joint Millennium Fund Committee held a meeting in Boise on February 3rd of 2020 in room WW 17 of the Idaho State Capitol Building. All committee members attended.

## Committee Recommendations

On February 3rd of 2020, Senator Lodge made a motion and Senator Martin provided a second to recommend the Governor's Budget Recommendation (see chart below). The Governor's recommendation included the continued funding for Project Filter, the Public Health Districts, tobacco compliance checks, staff for the Attorney General, and investment fees for the State Treasurer. The Governor's recommendation also included funding for Medicaid administration, traditional Medicaid, and Medicaid Expansion. The motion passed the committee 8-2 (the no votes were for Senator Burgoyne and Melissa Wintrow).

18,510,200	
80,000	
104,100	
	773,100
12,561,700 2,706,700	
	1,886,100
	238,500